GOVERNMENT OF INDIA
HEAVY INDUSTRIES AND PUBLIC ENTERPRISES
LOK SABHA

UNSTARRED QUESTION NO:2378
ANSWERED ON:07.12.2006
REVIVAL PACKAGE FOR HMT LTD.
Pathak Shri Brajesh;Sujatha Smt. C.S.

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether the Government proposes to provide revival package for revival of HMT Ltd.;

(b) if so, the details alongwith the quantum thereof; and

(c) the time by which is it is likely to be provided by the Government?

Answer

MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SMT. KANTI SINGH)

(a) & (b): A revival package of HMT Ltd., has been submitted by the company to address specific issues related to high cost of operations vis-Ã -vis turnover levels achieved, product and process constraints, high level of borrowings and consequential outgo of interest etc.

(c) The revival plan has been submitted to the Board of Reconstruction of Public Sector Enterprises (BRPSE).